

FISCAL NOTE

HB 2424

December 17, 2007

SUMMARY OF BILL: Authorizes in Memphis and Shelby County the conveyance of properties acquired for back taxes to non-profit corporations for development of affordable housing without payment of accrued taxes, penalties, or interest.

ESTIMATED FISCAL IMPACT:

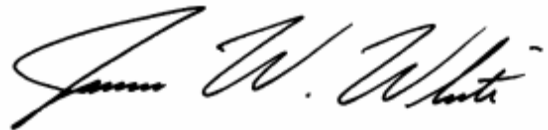
**Decrease Local Govt. Revenues – Less than \$10,000/
Permissive**

Assumptions:

- The number of affected properties will not be significant.
- No significant accrued taxes, penalties, or interest would be collected on these properties in the absence of conveyance to non-profit corporations.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

/kmc